

# Media Release

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[Previous Media Release on Foreign Trade appeared on September 19, 2016](#)

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## Israel's Foreign Trade in Goods, by Country - September 2016 With a Focus on Trade in Goods between Israel and Cyprus

### Trend data in July-September 2016

- An Increase in imports of goods from USA, EU and Asian countries.
- An Increase in exports of goods to the USA.

### Trade with Cyprus

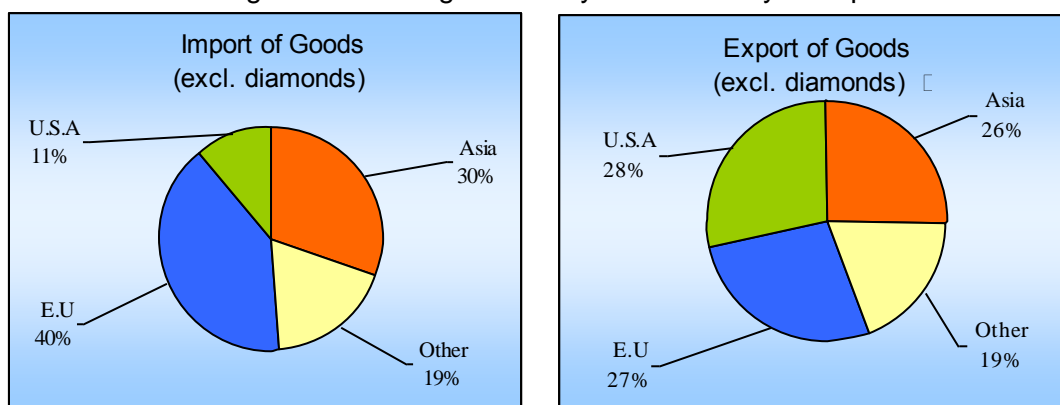
- Balance of trade in goods between Israel and Cyprus decreased from a surplus of 618.6 million dollars in 2011 to a surplus of 69.1 million dollars in 2015.

This Media Release includes a review of trade in goods [between Israel and Cyprus](#). The purpose of this review is to present to the public detailed data of trade in goods between Israel and one of the partner countries.

### Tables

In September 2016, **import of goods** (gross, excluding diamonds) totaled NIS 18.8 billion. 40% were imports from **EU countries**, 30% - from **Asian countries**, 11% - from **USA** and 19% - from **Other Countries**.

Diagram 1. - Foreign Trade by Main Country Groups



### Data Source

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For explanations and clarifications regarding the contents of this Press Release,  
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In September 2016, **export of goods** (gross, excluding diamonds) totaled NIS 14.2 billion and the **trade deficit in goods** (excluding diamonds) totaled NIS 4.6 billion. From the total export of goods, 27% were exports to **EU countries**, 26% - to **Asian countries**, 28% - to **USA**, and 19% - to **Other Countries**.<sup>1</sup>

### Trade Balance January- September 2016

The trade deficit in goods (excl. diamonds) with **EU countries** totaled NIS 35.0 billion (a rise of 89.4% compared to January- September 2015).

The trade deficit in goods (excl. diamonds) with **Asian countries** totaled NIS 16.2 billion (a rise of 159.3% compared to January- September 2015).

The trade deficit in goods (excl. diamonds) with **Other Countries** totaled NIS 2.1 billion against a deficit of NIS 10.5 billion in January - September 2015. Reducing the deficit in this group is mainly due to the decline in import prices of fuels.

The trade surplus in goods (excl. diamonds) with **USA** totaled NIS 10.1 billion compared with NIS 9.2 billion in the same period of the previous year (a rise of 9.6% compared to January- September 2015).

**Table A. Import, Export and Trade Balance**

Main Trading Country Groups NIS million	Import		Export		Trade Balance	
	January - September		January - September		January - September	
	2016	2015	2016	2015	2016	2015
Total (gross, excl.diamonds)	↑ 170,079.6	159,706.3	↓ 126,851.8	133,653.9	<b>-43,227.8</b>	<b>-26,052.4</b>
European Union	↑ 73,622.8	58,941.2	↓ 38,635.1	40,471.5	<b>-34,987.7</b>	<b>-18,469.7</b>
USA	↑ 22,371.2	21,727.6	↑ 32,464.7	30,934.9	<b>10,093.5</b>	<b>9,207.3</b>
Asia	↑ 43,640.4	38,119.4	↓ 27,397.9	31,856.5	<b>-16,242.5</b>	<b>-6,262.9</b>
Other Countries	↓ 30,445.2	40,918.1	↓ 28,354.1	30,391.0	<b>-2,091.1</b>	<b>-10,527.1</b>

### Data Source

An overview of the development of import and export of goods during September 2016 was published in a media release - [Israel's Foreign Trade. Import And Export of Goods: September 2016](#) on 30.10.2016.

### Import of Goods July-September 2016

Trend data by main country groups indicates that imports (excluding ship, aircraft, diamonds) from **EU countries** increased by 2.0%, at an annual rate, in July-September 2016, continuing an increase of 19.5% in April-June 2016..In January-September 2016 imports (excluding diamonds) from United Kingdom, Poland and Cyprus increased significantly compared to same period in 2015.

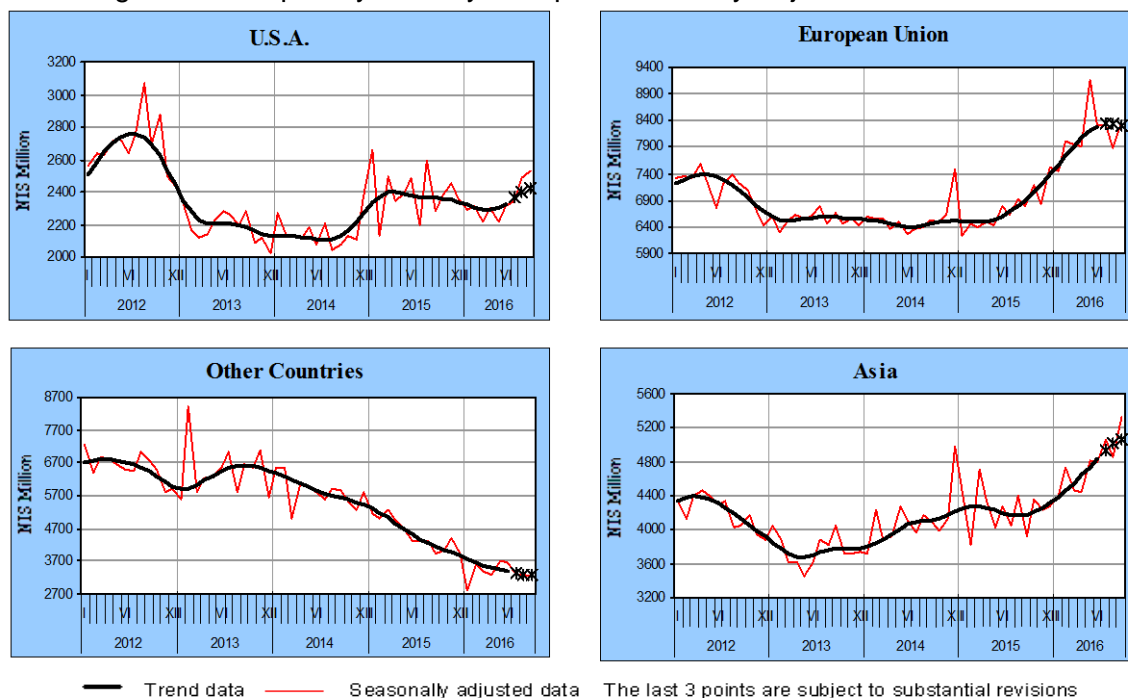
Imports from **Asian Countries** point to a rise of 20.7% in the last three months (1.6% monthly average), continuing an increase of 27.4% in April-June 2016 (2.0% monthly average). In January-September 2016 imports (excluding diamonds) from Singapore and Japan increased significantly compared to January-September 2015.

Imports from **USA** increased by 16.8% at an annual rate in July-September 2016, continuing an increase of 7.1% in April-June 2016.

<sup>1</sup> The above is based on temporary data regarding goods that cleared Customs, not including trade between Israel and the Palestinian Authority. In addition, the data do not include import and export of services that include, among others, software. Data on all exports and imports of goods and services are published as part of the Balance of Payments, every quarter. Final data will be published on April 2017.

In contrast, imports from **Other Country Group** point to a drop of 12.1% in the last three months, at an annual rate, continuing a decrease of 20.2% in April-June 2016 (-1.9% monthly average). In January-September 2016 imports (excluding diamonds) from Kenya and Ethiopia decreased significantly compared to January-September 2015.

Diagram 2. - Import by Country Group – Seasonally Adjusted Data and Trend



[Data Source](#)

**Export of Goods July-September 2016**

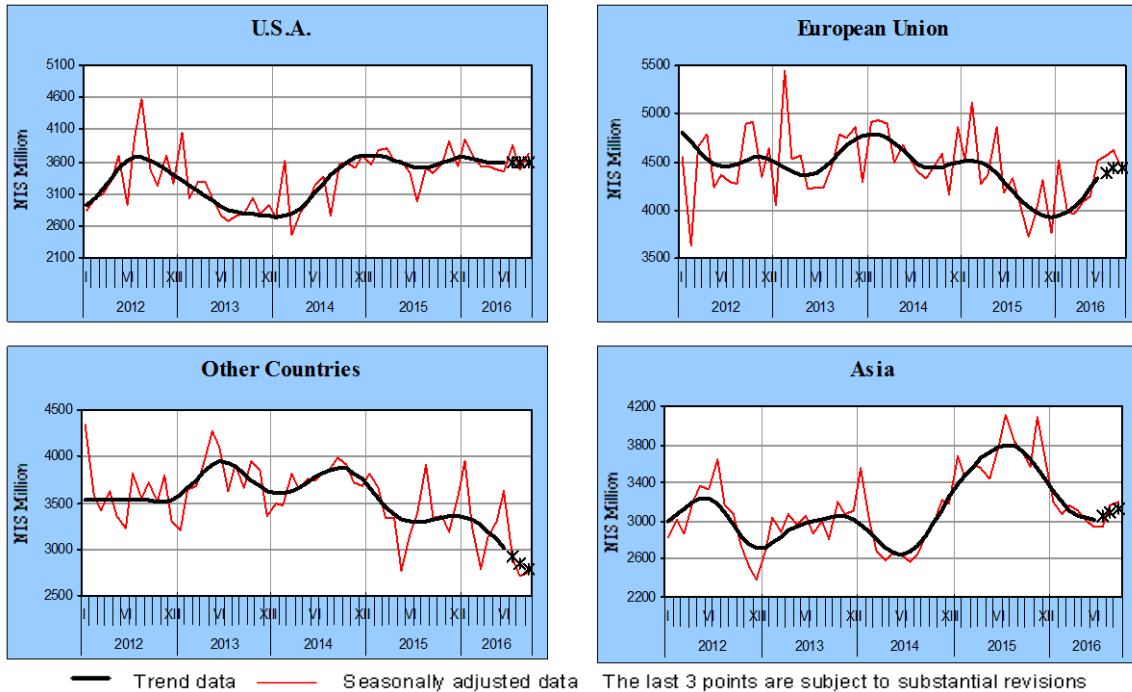
Trend data by main country groups indicates that exports to **EU countries** increased by 12.2%, at an annual rate in July-September 2016, continuing an increase of 31.0% (2.3% monthly average) in April-June 2016. In January-September 2016 exports (excluding diamonds) to Croatia, Belgium and Spain, increased significantly compared to January-September 2015.

Exports to **USA** increased by 0.3%, at an annual rate, in July-September 2016, after a decrease of 5.3% in April-June 2016.

Exports to **Asian Countries** increased by 13.5%, in the last three months, after a decrease of 11.0% in April-June 2016. In January-September 2016 exports (excluding diamonds) to Indonesia, Taiwan and Azerbaijan, increased significantly compared to January-September 2015.

Exports to **Other Country Group** point to a drop of 26.8% in July-September 2016 (-2.6% monthly average), continuing a decrease of 27.3% in April-June 2016 (-2.6% monthly average). In January-September 2016 exports (excluding diamonds) to Turkey, Russian Federation, Colombia and Kenya, decreased significantly compared to January-September 2015.

Diagram 3. - Export by Country Group – Seasonally Adjusted Data and Trend





[Data Source](#)

## Trade in goods Israel - Cyprus

### The trade in goods Israel - Cyprus

- Balance of trade in goods between Israel and Cyprus decreased from a surplus of 618.6 million dollars in 2011 to a surplus of 69.1 million dollars in 2015.
- The top ten exporters to Cyprus in 2015 exported 93% of total export of goods to Cyprus.
- The top ten importers from Cyprus in 2015 imported 88% of total import of goods from Cyprus.

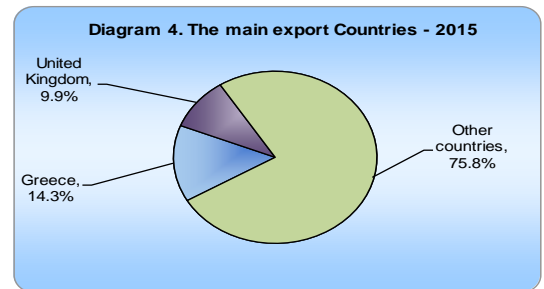
**Table B. Israel and Cyprus - General data, 2015**

	Israel <sup>2</sup> 	Cyprus 
Population	8.5 million	1.2 million <sup>3</sup>
Territory	22,000 sq. Km	9,165 sq. Km <sup>4</sup>
GDP in billion dollars	296.0	19.3 <sup>5</sup>
GDP per capita in dollars	35,329	22,957 <sup>6</sup>
Import of goods in billion dollars	62.1	5.7 <sup>7</sup>
Export of goods in billion dollars	64.1	1.9 <sup>8</sup>
Balance of trade in goods in billion dollars	2.0	-3.7

## Cyprus - Imports and Exports

### Exports from Cyprus to the rest of the world

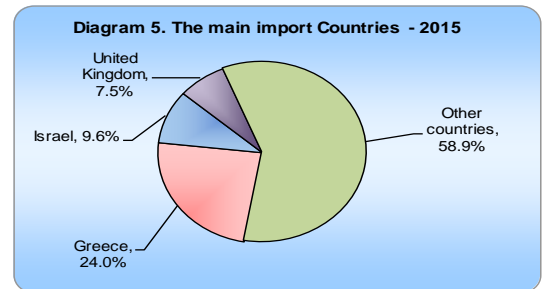
The exports of goods from Cyprus in 2015 reached \$ 1.9 billion, an increase of 0.4% compared to 2014. The main groups of exported goods were: medicaments; Petroleum oils, other than crude. The main countries to which Cyprus exported in 2015 were: Greece and United Kingdom (Diagram 4).



[Diagram 4 data source](#)

### Imports to Cyprus from the rest of the world

The imports of goods to Cyprus in 2015 reached \$ 5.7 billion, a decrease of 17% compared to 2014. The main groups of imported goods were: Petroleum oils, other than crude; Motor cars and other motor vehicles principally designed for the transport. The main countries from which Cyprus imported in 2015 were: Greece, Israel and United Kingdom (Diagram 5).



[Diagram 5 data source](#)

<sup>2</sup> [http://www.cbs.gov.il/reader/?Mlval=cw\\_usr\\_view\\_Folder&ID=141](http://www.cbs.gov.il/reader/?Mlval=cw_usr_view_Folder&ID=141) (retrieved on October 27, 2016).

<sup>3</sup> <http://databank.worldbank.org/data/reports.aspx?source=2&country=POL&series=&period=> (retrieved on October 27, 2016).

<sup>4</sup> <http://databank.worldbank.org/data/reports.aspx?source=2&country=POL&series=&period=> (retrieved on October 27, 2016).

<sup>5</sup> <http://databank.worldbank.org/data/reports.aspx?source=2&country=POL&series=&period=> (retrieved on October 27, 2016).

<sup>6</sup> <https://data.worldbank.org/indicator/NY.GDP.PCAP.CD> (retrieved October 27, 2016).

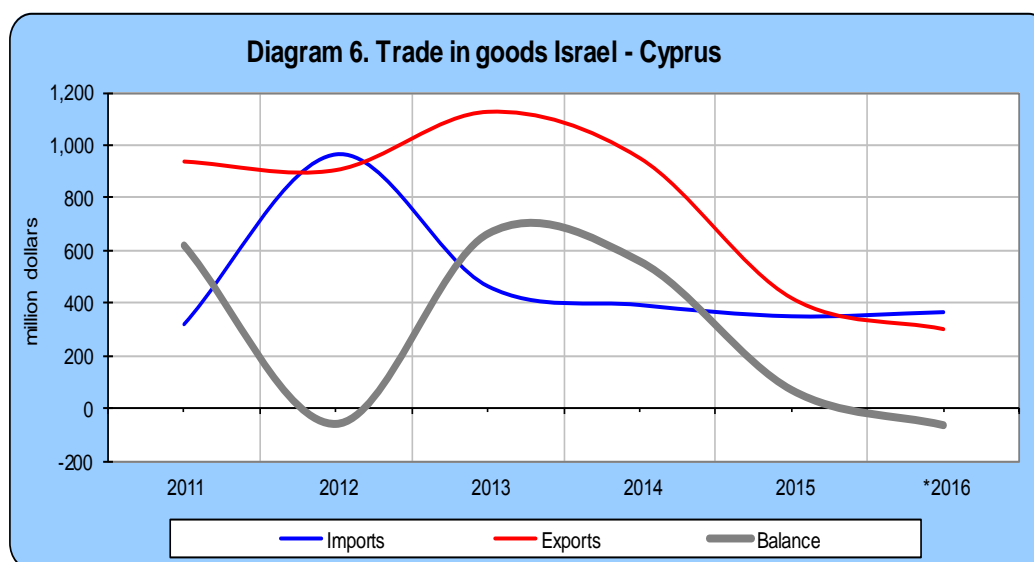
<sup>8</sup> <http://comtrade.un.org/pb/FileFetch.aspx?docID=6153&type=country%20pages> (retrieved on October 27, 2016).

<sup>9</sup> <http://comtrade.un.org/pb/FileFetch.aspx?docID=6153&type=country%20pages> (retrieved on October 27, 2016).

## Trade in goods Israel-Cyprus

Balance of trade in goods between Israel and Cyprus decreased from a surplus of 618.6 million dollars in 2011 to a surplus of 69.1 million dollars in 2015.

Diagram 6 shows that Imports from Cyprus to Israel increased from \$ 318.8 million to \$ 349.3 million between the years 2011-2015. Exports from Israel to Cyprus decreased from \$ 937.4 million to \$ 418.4 million in the same period.



### Diagram 6 data source<sup>9</sup>

\* Data of 2016 in diagram 6 are forecast and can possibly change

The trade deficit in goods between Israel and Cyprus in the nine months of 2016 amounted \$ 48.5 million, which represent \$ 64.7 million in annual terms (Table C).

**Table C. Trade with Cyprus - Million \$**

Imports			Exports			Trade Balance		
2016*	2015	2014	2016*	2015	2014	2016*	2015	2014
365.1	349.3	392.2	300.4	418.4	950.6	-64.7	69.1	558.4

## Exports from Israel to Cyprus by Economic industries – by Divisions

A significant decrease in export of goods from Israel to Cyprus between the years of 2011-2015 was recorded in exports of **Manufacture of chemicals and chemical products** industry (Division 20) which decreased from \$8 million to \$78 million.

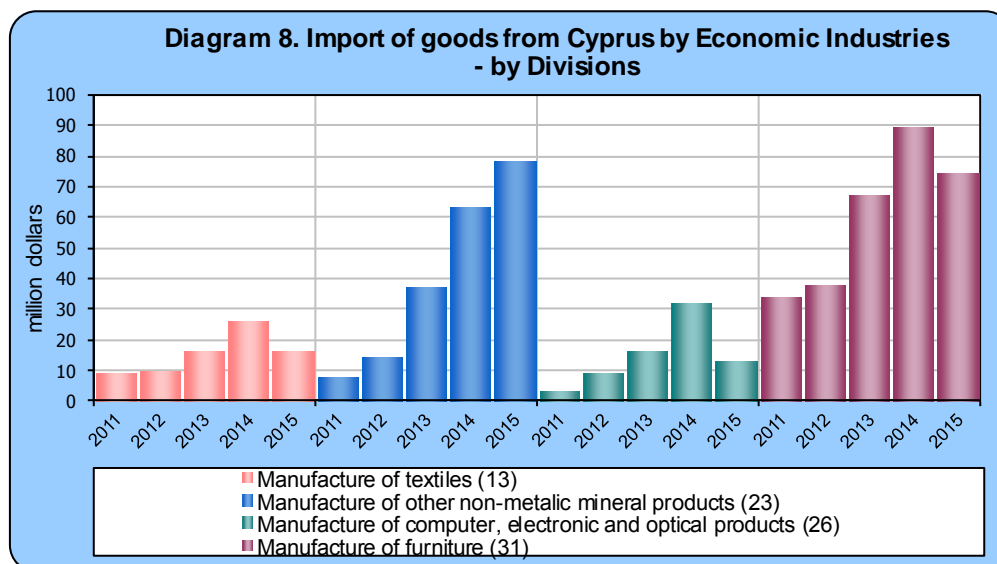
<sup>9</sup> Exports over period 2008-2011: [http://www.cbs.gov.il/fortr/impexp/menu\\_e.html](http://www.cbs.gov.il/fortr/impexp/menu_e.html) and Exports from 2012:

[http://www.cbs.gov.il/fortr12/impexp/menu\\_e.html](http://www.cbs.gov.il/fortr12/impexp/menu_e.html)

Foreign trade statistics - Imports over period 2008-2011 [http://www.cbs.gov.il/fortr/impexp/menu\\_e.html](http://www.cbs.gov.il/fortr/impexp/menu_e.html) and Imports from 2012 [http://www.cbs.gov.il/fortr12/impexp/menu\\_e.html](http://www.cbs.gov.il/fortr12/impexp/menu_e.html)

## Imports from Cyprus to Israel by Economic industries – by Divisions

A significant increase in import of goods from Cyprus to Israel was recorded in imports of **Manufacture of other non-metallic mineral products** industry (Division 23), which increased from \$8 million to \$78 million between the years of 2011-2015 and imports of **Manufacture of furniture** industry (Division 31), which increased from \$34 million to \$74 million in the same period.



[Data Source](#)

## Export and import of goods from Israel to Cyprus by exporters and importers

Over the period from 2011 to 2015, there was a decrease of 22% in the number of Israeli exporters that traded with Cyprus. In 2015 there were 568 exporters who exported goods to Cyprus, compared to 727 in 2011 (Table D).

**Table D. Number of exporters to Cyprus by the export value 2011-2015**

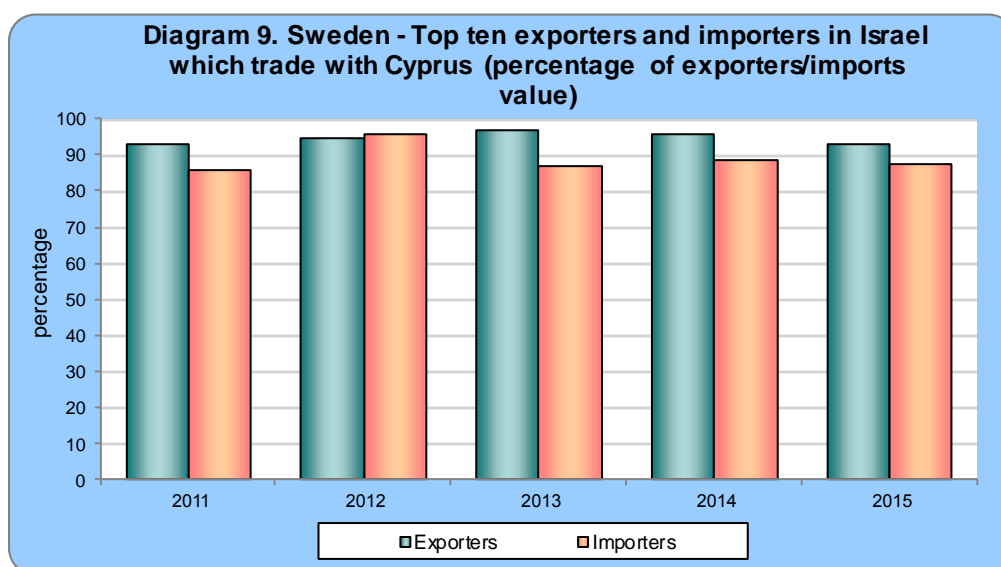
Annual export value in dollars	2011	2012	2013	2014	2015	Percent change 2015/2011
0-100,000	561	512	463	479	478	-15%
100,001-1,000,000	144	111	96	113	85	-41%
+1,000,001	22	14	10	7	5	-77%
<b>Total exporters</b>	<b>727</b>	<b>637</b>	<b>569</b>	<b>599</b>	<b>568</b>	<b>-22%</b>

Over the period from 2011 to 2015, there was an increase of 8% in the number of Israeli importers that traded with Cyprus. In 2015 there were 325 importers who imported goods from Cyprus, compared to 300 in 2011 (table E).

**Table E. Number of importers from Cyprus by the import value 2011-2015**

Annual import value in dollars	2011	2012	2013	2014	2015	Percent change 2015/2011
0-100,000	221	267	237	232	248	12%
100,001-1,000,000	56	43	52	48	57	2%
+1,000,001	23	25	26	21	20	-13%
<b>Total importers</b>	<b>300</b>	<b>335</b>	<b>315</b>	<b>301</b>	<b>325</b>	<b>8%</b>

93.0% of the total exports in 2015 were done by top ten exporters, unchanged compared to 2011. 88.0% of the total imports from Cyprus to Israel, in 2015, were done by the top ten importers, compared to 86.0% in 2011 (Diagram 9).



The next Press Release on “Israel’s Foreign Trade by Country, for October 2016” will appear on November 20, 2016.

[Related links and publications](#)

[Definitions and Explanations](#)